

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 7575

BILL NUMBER: SB 529

NOTE PREPARED: Jan 13, 2009

BILL AMENDED:

SUBJECT: Sale of Public Buildings.

FIRST AUTHOR: Sen. Stutzman

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: Local

Summary of Legislation: The bill repeals a statute that permits governmental entities to transfer real property between the governmental entities without using a bidding process. It provides that a political subdivision may not transfer real property to another political subdivision without consideration.

Effective Date: July 1, 2009.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures: To the extent that a governmental agency may receive a residential structure or improvement from a municipal corporation or the disposal of real property without consideration, costs could increase for governmental agencies to obtain these properties. Additionally, a local unit may incur additional cost having these properties appraised, publishing notice of sale, and administering the bidding process.

Explanation of Local Revenues: Municipalities and other local units may receive more revenue than transferring to other governmental agencies without consideration.

State Agencies Affected:

Local Agencies Affected: Local units.

Information Sources:

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